

Vivakor, Inc.
Form 8-K
December 07, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (Date of earliest event reported)
December 2, 2009

VIVAKOR, INC.
(Exact name of Registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation)

000-53535
(Commission File Number)

26-2178141
(IRS Employer Identification Number)

2590 Holiday Road
Suite 100
Coralville, Iowa 52241
(Address of principal executive offices)

(319) 625-2172
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On December 2, 2009, the Company's Board of Directors expanded the number of Directors on the Company's Board of Directors from three to five.

On December 2, 2009, the Company's Board of Directors appointed Dr. Francis Chen and Dr. Fritz Lin as directors to fill the vacancies.

Dr. Chen and Dr. Lin have each been granted Nonstatutory Stock Options to purchase 250,000 shares of the Company's Common Stock at an exercise price of \$0.24 per share under the Company's 2008 Incentive Plan. The option shares will vest on a quarterly basis over eight (8) quarters at a rate of 31,250 shares per quarter with February 28, 2010 being the first vesting date. A copy of the Nonstatutory Stock Option Agreement for Dr. Chen is attached hereto as Exhibit 10.9 and a copy of the Nonstatutory Stock Option Agreement for Dr. Lin is attached hereto as Exhibit 10.10.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

10.9 Nonstatutory Stock Option Agreement, dated December 2, 2009, Francis Chen.

10.10 Nonstatutory Stock Option Agreement, dated December 2, 2009, Fritz Lin.

99.1 Press Release dated December 7, 2009.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

VIVAKOR, INC.
(Registrant)

By: /s/ Tannin J. Fuja
Name: Tannin J. Fuja
Title: President and Chief Executive
Officer

Date: December 7, 2009

